

GRUPO LACOMER



LA COMER SUMMARY

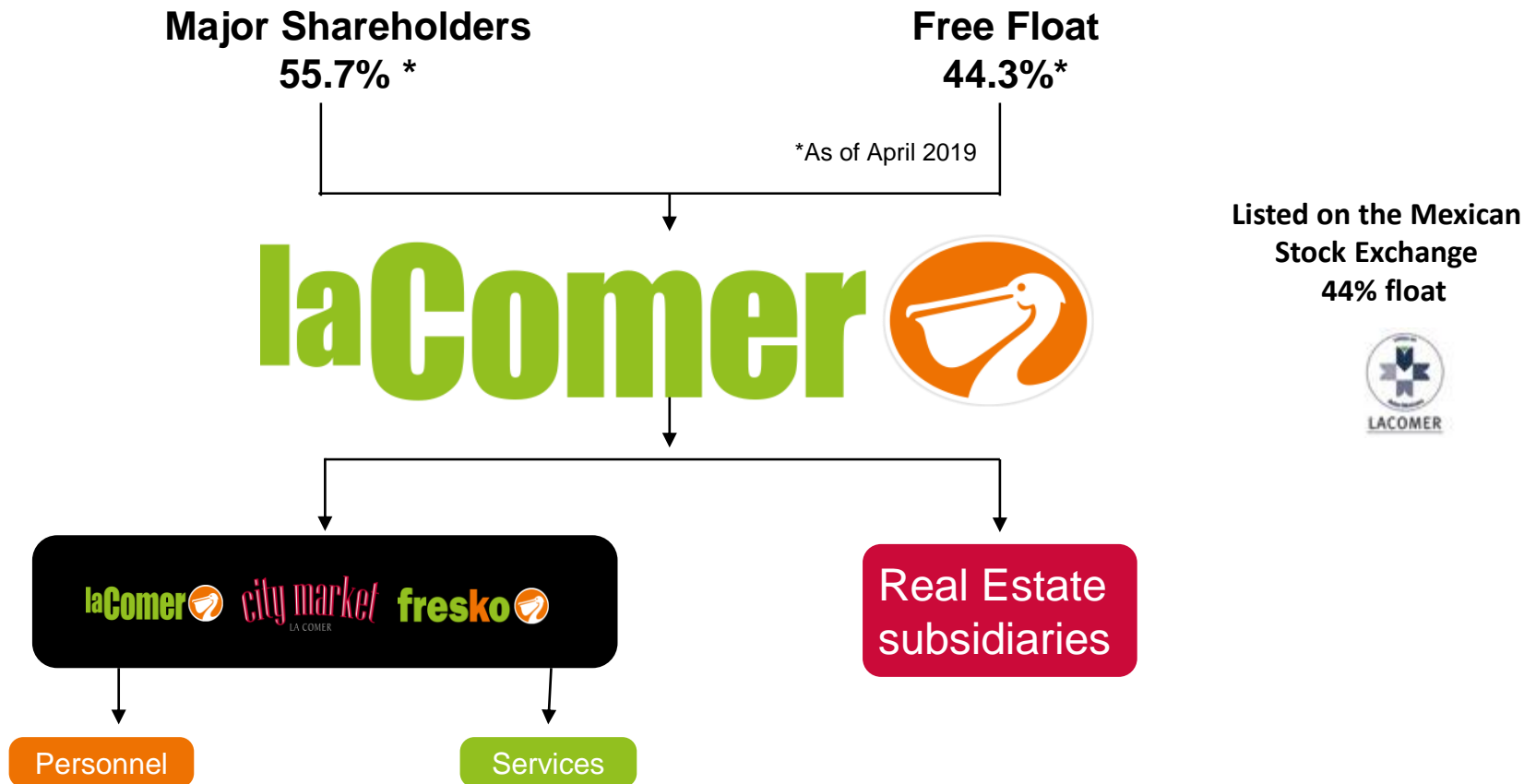


- Almost 60 years of experience in the **Mexican Food Retail** market.
- **Stores:** 72, more than **308,000 sq.mts. of sale area**, in 4 different formats.
- **Geographic Distribution:** 60% of the stores located in Mexico City metropolitan area.
- **Real Estate:**
 - ✓ 47 units (of which 35 are stores that represent 61% sales area)
 - ✓ 381 commercial spaces (+70,000 m² leasing area);
- **Employees:** 13,500
- **Brands and logos:** La Comer, City Market, Fresko, Sumesa, Golden Hills, Farmacom, Pet's Club, Miércoles de Plaza, Monedero Naranja and the Pelican logo.
- **Marketing Campaigns:** “Temporada Naranja”, “Miércoles de plaza”, “¿ Vas al Super o a La Comer?”.
- **2 Distribution Centers:** Mexico City and Guadalajara.



CORPORATE STRUCTURE

La Comer is the product of the spin-off of Comerci when on January 1st 2016, 143 stores were sold to Soriana.

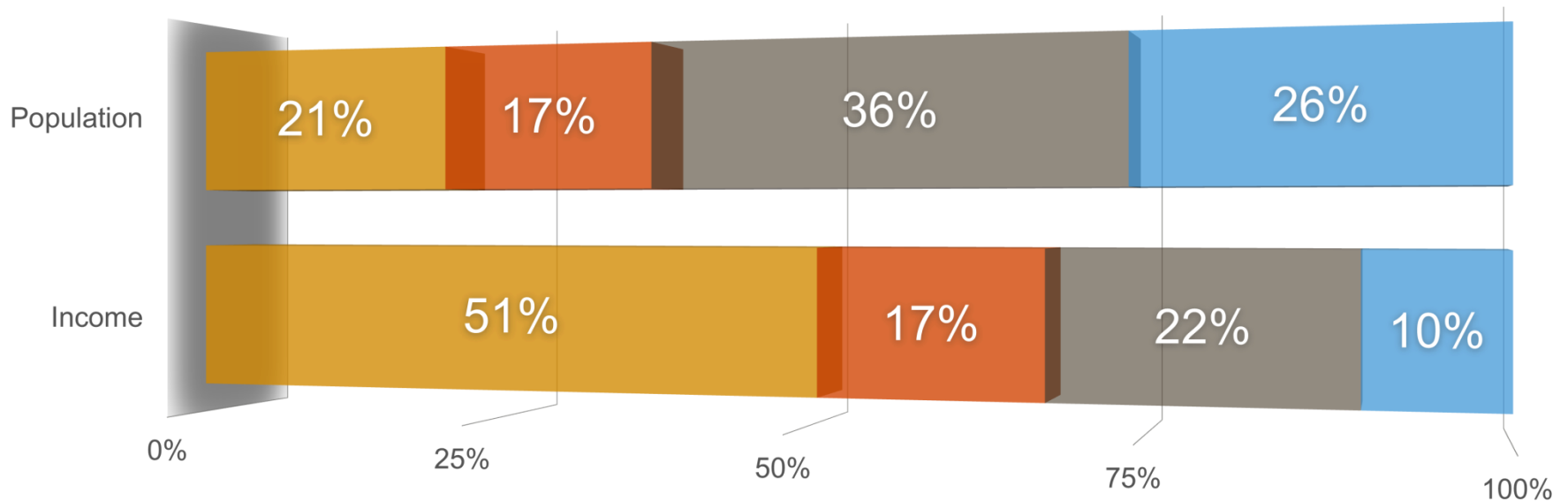


La Comer started operations on January 1st, 2016 with 54 stores

NEW LA COMER GROUP– SPIN-OFF RATIONALE



SOCIOECONOMIC LEVELS IN MEXICO



■ ABC+

■ C

■ C-, D+

■ D-, E

From 15% to 25% of income, used for food and basic necessities.

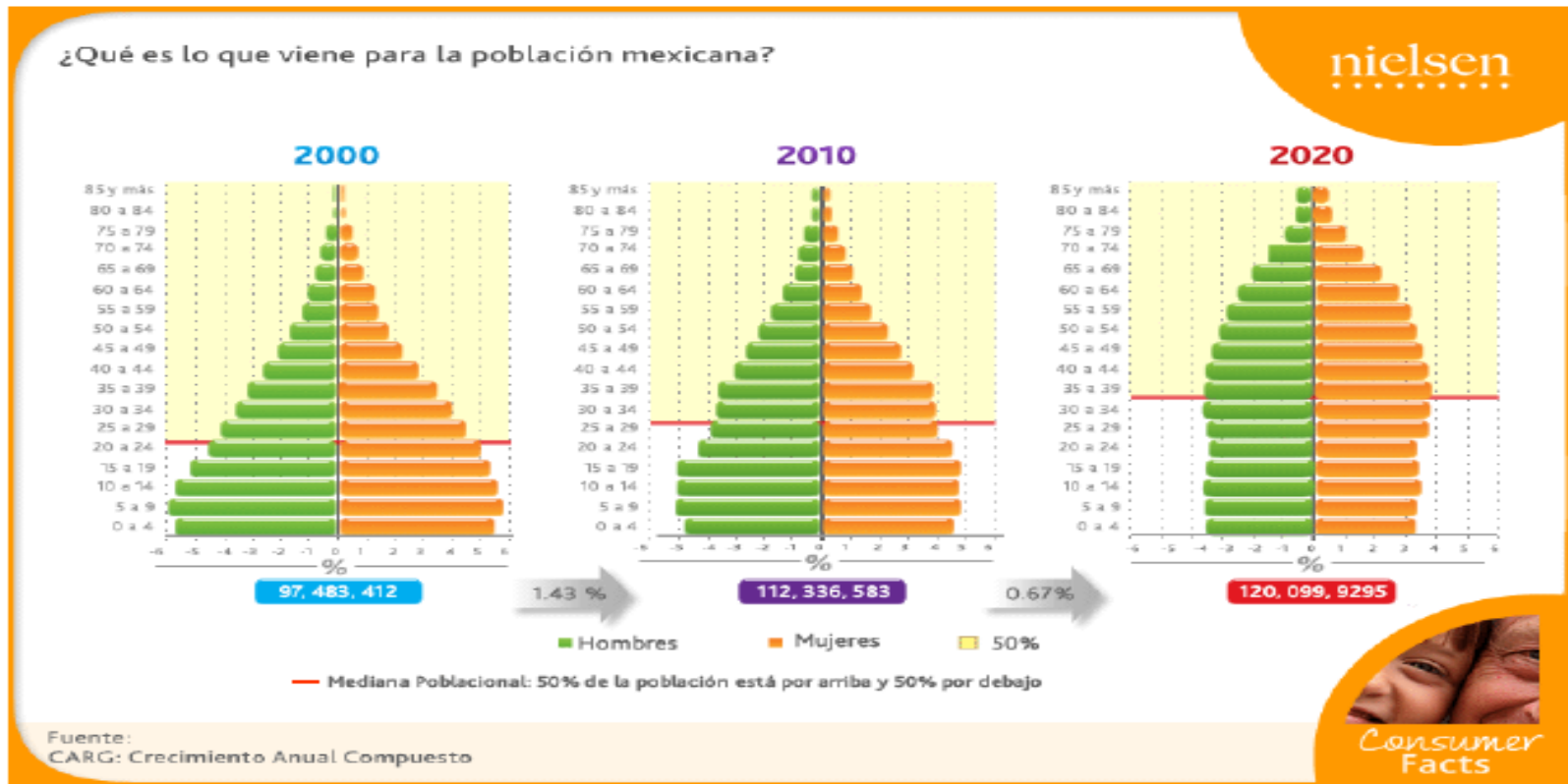
> Looking for quality and service

From 30% to 50% of income, used for food and basic necessities

> High sensibility to price



POPULATION IN MEXICO IS BECOMING LESS YOUNG



As Mexico becomes an “older” country, disposable income grows and the taste for “culture and sophistication” increases



MEDIUM AND HIGH INCOME CLASSES

Why?

- It is not a well attended market
- We compete better against other players
- The customer values our attributes more
- These are segments that better resist crises
- Potentially more profitable



STRATEGY



Differentiation:

- Superior in perishable quality
- Pleasant shopping experience
- Superior shopping environment
- Trained employees and better customer support
- Premium and gourmet products
- Collection of imported products
- Specialized departments like cava and prepared food
- Fair and competitive prices



MISSION

Food retail company that best serves medium and high socioeconomic level in the country, offering the best shopping experience in the market based on quality, customer support and service.



BRANDS & FORMATS

La Comer is the umbrella that supports all formats to deliver a consistent brand image.



city market

LA COMER

- Wide range of gourmet products as wines, cheeses, meat, imported groceries, and organic products.
- Exclusive product agreements with international brands.
- Sophisticated atmosphere and high quality service.
- Prepared foods for consumption in and out of the store.
- Specialized departments of prepared foods as tapas, seafood, chocolate, ice cream, coffee and cakes.
- 12 stores
- Sales area between 3,000 and 5,000 sq. mts.
- Located in high income areas



CITY MARKET MONTERREY





- Neighborhood market with a selected variety of special products by local customs (kosher, organic).
- Excellent quality of perishables, emphasizing freshness.
- Designed especially for a convenient and quick purchase.
- 15 stores as of today
- Sales area of about 1,500 to 4,000 square meters.
- Located in power centers throughout large cities.



FRESKO MILENIO, QRO.

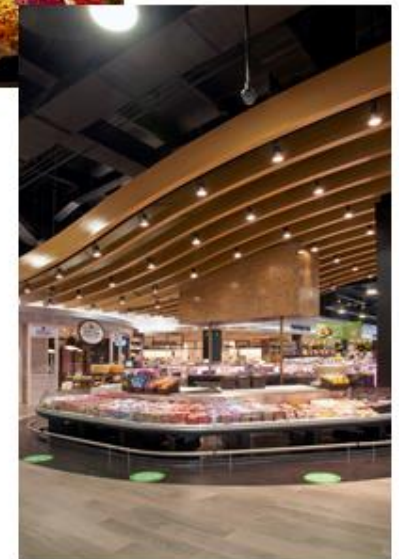


laComer

- In addition to perishable and grocery products, this format offers general merchandise and household appliances as tableware and linens, among others.
- La Comer offers greater range and variety of products .
- Specialized departments such as Xpressa Café, prepared food and fine pastry
- Located in large shopping centers.
- Sales area of 4,000 to 7,500 square meters



LA COMER AGUASCALIENTES





Home delivery service - Omni channel

Since the start of La Comer, a new area was created to focus in e-business and home delivery

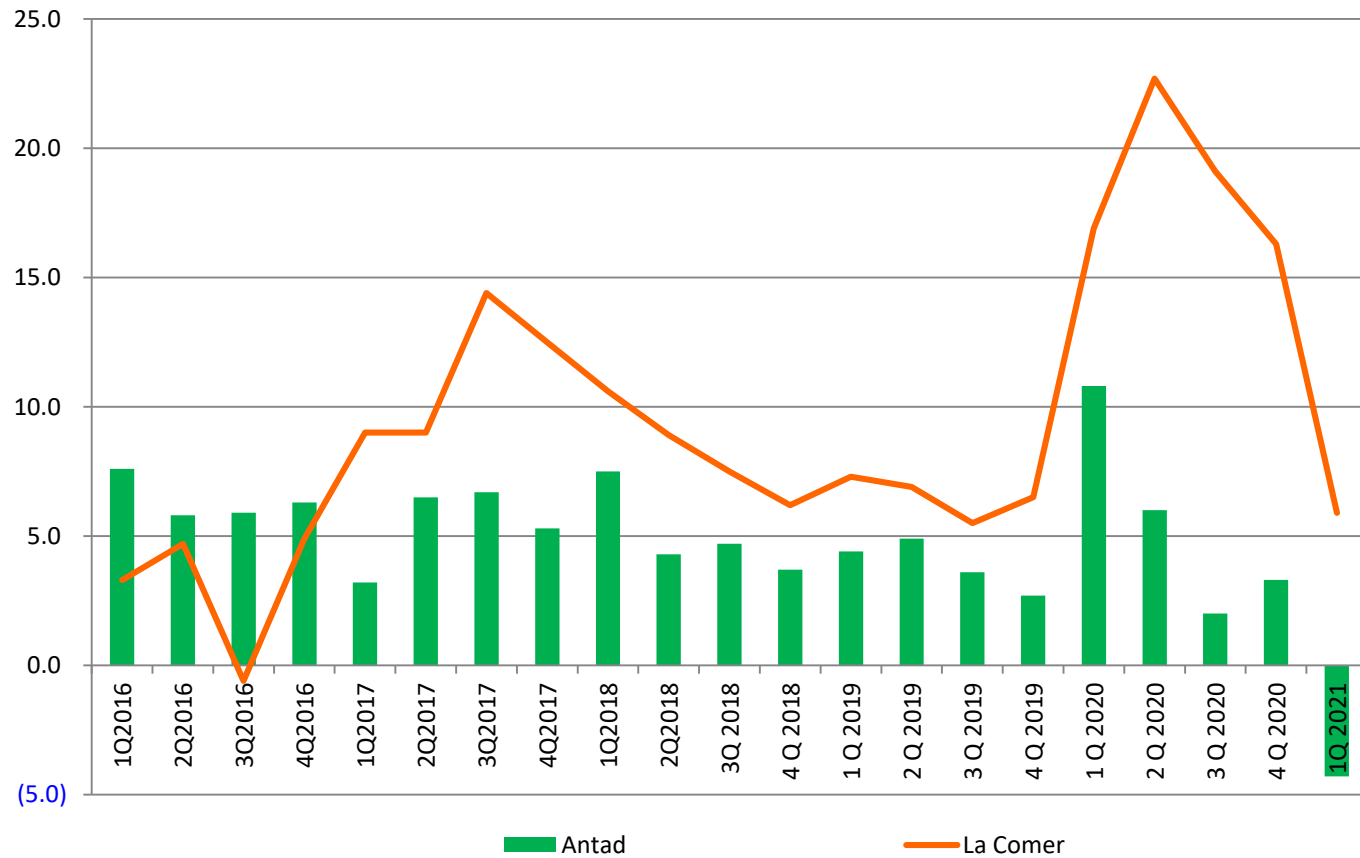
■ Strategy of differentiation based on better service and unrivaled quality in perishables.

- 2016:** Improvement in operations and service
- 2017:** New, user friendly platform
 - Integrated with internal systems
- 2018:** Marketing campaign: *“Tú a lo tuyo y La Comer en tu Casa”*
 - New app
- 2019:** New forms of payments are included
 - Online Marketing Capabilities to the next level
 - Enhanced promotional activities
 - 2.0% of total sales
- 2020:** World Pandemic COVID 19
 - Extraordinary increases in the e-commerce platform



FOOD RETAIL SSS GROWTH

Food Retail Sector SSS Growth (%)



FINANCIAL DATA

	2016	%	2017	%	2018	%	2019	%	2020	%
Net sales	14,757	100	16,635	100	19,119	100	21,591	100	27,021	100
Cost of sales	11,148	75.5	12,423	74.7	14,078	73.6	15,698	72.7	19,636	72.7
Gross profit	3,610	24.4	4,213	25.3	5,041	26.4	5,893	27.3	7,384	27.3
Expenses	3,184	21.6	3,441	20.7	3,994	20.9	4,775	22.1	5,651	20.9
Operating income	416	2.8	772	4.6	1,047	5.5	1,119	5.2	1,734	6.4
Op. income proforma*	416	2.8	576	3.5	817	4.3	1,119	5.2	1,734	6.4
EBITDA ⁽¹⁾							1,979	9.2	2,748	10.2
Op. cash flow ⁽²⁾	938	6.4	1,374	8.3	1,753	9.2	1,783	8.3	2,529	9.4
Op. cash flow proforma*⁽²⁾	938	6.4	1,178	7.1	1,523	8.0	1,783	8.3	2,529	9.4

Million pesos

(1) Includes effects of IFRS 16

(2) Operating cash flow refers to EBITDA minus the flow for payment of rents, EBITDA without IFRS16 effects.

* Proforma - Excluding extraordinary effects from profit on sale of properties of \$ 196 million in 2017 and \$ 230 million in 2018.



FINANCIAL DATA

1Q Income Statement

	1Q 2021				
	2021	%	2020	%	Var %
Net sales	6,613.3	100.0	6,183.9	100.0	6.9
Cost of sales	4,759.1	72.0	4,461.4	72.1	6.7
Gross profit	1,854.2	28.0	1,722.5	27.9	7.6
Operating expenses	1,386.3	21.0	1,258.8	20.4	10.1
Operating profit	467.9	7.1	463.7	7.5	0.9
EBITDA ¹	748.9	11.3	723.4	11.7	3.5
Operational cash flow ²	693.5	10.5	669.5	10.8	3.6
Net financial result	2.7	0.0	30.2	0.5	(91.1)
Taxes and other	96.1	1.5	66.0	1.1	45.6
Net Income	374.5	5.7	427.9	6.9	(12.5)
Same Store Sales (%)	5.9		16.9		
Clients (thousands)	14,209		17,229		(17.5)
Inventory days ratio	61		66		(8.4)
Supplier days ratio	59		72		(17.7)
Number of stores	72		71		1.4
Sales area (m ²)	308,862		300,780		2.7

In millions of Mexican pesos,

1 EBITDA refers to Earnings before Interest, Taxes, Depreciation and Amortization.

2 Operating cash flow refers to EBITDA minus the flow for payment of rents, EBITDA without IFRS16 effects.



BALANCE SHEET

As of March 2021

Assets		Total liabilities and stockholders' equity	
Cash and Temporary investments	2,831	Trade payables	4,211
Clients (net account receivables)	1,063	Taxes payable	51
Recoverable taxes	22	Short-term lease liabilities	66
Inventories	3,363	Other accrued liabilities	353
Other assets	110	Current Liabilities	4,681
Current assets other than non-current assets	7,389	Long-term lease liabilities	1,332
Assets held for sale	17	Provisions for employee long term benefits	146
Total Current Assets	7,406	Deferred tax liabilities	523
		Total long-term liabilities	2,001
Property, plant and equipment (Net)	14,979	Total Liabilities	6,682
Property and leasehold improvements	625	Capital Stock	1,967
Right-of-use assets	1,323	Premium in issuance of shares	265
Goodwill	-	Total Earned Capital	20,527
Intangible assets other than goodwill	6,278	Other comprehensive income	1,747
Deferred tax assets	182	Total controlling interest	24,505
Other non-current non-financial assets	394	Stock Holders' Equity	24,505
Total noncurrent assets	23,780		
Total Assets	31,187	Total liabilities and stockholders' equity	31,187

Million pesos



STORE OPENINGS

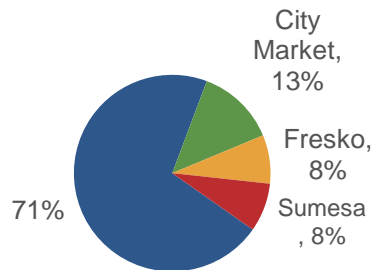
La Comer, has initiated an aggressive plan to open new stores to increase its scale of operation.

Beginning La Comer
January 1st 2016

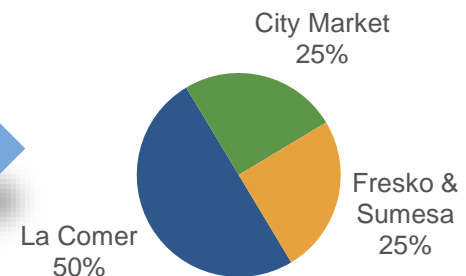
stores 54

Year end
2023

More than 100



Participation by format





Disclaimer

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fresko



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city market

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